

persons thus incorporated are empowered and required to open books of subscription to the stock of said company, at such time and place as they may select, giving at least ten days public notice thereof, by advertisement in two or more newspapers, published in the city of Baltimore."

On motion by Mr. Pratt, the said bill was further amended by striking out the word "three," in the 7th line, 2d section, and inserting lieu thereof the word "five"

On motion by Mr. Scott, the said bill was further amended by striking out the words "securities or," in the 8th line, 4th section, and inserting in lieu thereof these words, "stocks and mortgages, other than mere choses in action."

On motion by Mr. Pratt, the said bill was further amended by inserting at the end of the 4th section, the following proviso:

"Provided that nothing in this act shall be construed to authorise the said company to issue and put in circulation any negotiable notes, or notes payable to bearer, or notes in the nature of bank notes, or to authorise them to make any contract which, by the existing laws, amounts to usury, or to guaranty in any manner whatever the payment of any chose of action."

On motion by Mr. Moores, the said bill was further amended by adding at the end of the same section, after the word "action," the following proviso:

"Provided that the real estate which the corporation shall be entitled to hold, shall be only such as shall be actually necessary for the convenient transaction of its business."

On motion by Mr. Moores, the said bill was further amended by adding at the end thereof the following additional sections:

Sec. 8. *And be it enacted*, That the concerns of this institution shall be at all times subject to the inspection of the Treasurer of the Western Shore, or by such other officer or agent of the state as may be selected for that purpose by either branch of the Legislature."

Sec. 9. *And be it enacted*, That this act shall be perpetual, provided, nevertheless, that the Legislature of Maryland may amend or repeal any of the provisions thereof after the expiration of the year 1853."

On motion by Mr. Scott the house reconsidered the 2d section of said bill.

On motion by Mr. Scott, the said 2d section was amended by inserting after the word "paid," in the 4th line, these words, "in the manner following, two dollars per share at